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PAPER MERCHANT SALES REPORT FEBRUARY, 1989

(by NPTA Region)	Sales per Selling Day February, 1989 Compared to February, 1988	Sales per Selling Day February, 1989 Compared to January, 1989	Sales per Selling Day 1989 YTD Compared to 1988 YTD	Days Outstanding (Accounts & Notes) At close of February 1988	1989	Calendar Day Cost of ending January Inventory 1988	1989
INDUSTRIAL							
1	+ 4.9	+ 7.2	+ 4.8	39	40	80	69
2	- 5.2	- 5.1	+ 1.8	39	37	61	64
3	+ 8.6	+ 0.6	+ 9.2	42	39	63	63
4	+20.4	- 7.4	+16.9	36	35	52	65
5	+14.1	- 2.6	+12.1	35	35	57	62
6	+16.9	- 5.6	+17.0	47	42	66	69
7	+ 3.7	- 5.1	+ 7.1	36	32	62	60
8	+17.0	- 3.7	+18.2	35	35	61	63
9	+13.9	- 3.5	+ 7.4	38	38	63	74
NY	+ 9.5	+ 0.3	+10.9	50	50	60	56
CHICAGO	+ 1.0	- 3.0	+ 4.1	39	36	44	47
LA	+ 1.6	- 9.2	- 1.0	45	42	76	70
US	+9.5	- 2.7	+10.2	40	38	60	63
PRINTING							
1	+17.6	+ 2.0	+12.8	47	44	50	62
2	+ 7.2	+ 2.8	+ 7.0	43	42	59	62
3	+11.5	- 5.1	+12.8	43	37	77	84
4	+19.8	+ 1.4	+14.6	41	42	60	67
5	+18.6	- 6.1	+19.8	43	37	74	70
6	+13.7	- 8.0	+15.8	46	40	72	81
7	+12.7	- 2.8	+17.6	41	35	59	77
8	+ 8.4	- 9.5	+16.7	38	34	67	72
9	+16.8	- 7.4	+10.9	37	37	73	69
NY	+10.5	+ 6.3	+ 6.2	45	43	68	70
CHICAGO	+10.9	+ 6.5	+ 6.1	40	33	70	85
LA	+12.6	+ 4.4	+ 7.9	42	39	83	90
US	+12.8	- 1.0	+11.8	43	39	69	75

COMMENTS ON FEBRUARY'S SALES CHANGES. ***INDUSTRIAL*** sales changes are around 10% over the pervious year for the second month in a row. ***PRINTING*** sales changes over the previous year are almost 13% compared to January's 9.8%. Chicago Me increases are among the lower increases, but in 1988 they had the highest Printing increase and the second highest Industrial increa Region 2 Industrial goods showed a February drop; we must wait for later months to see if this is a one-month variation.

DAYS OUTSTANDING are lower than last year at this time. INVENTORY DAYS are higher for both types of goods, and are mar edly higher. There have been a number of indications of supplies loosening up and hints of softer mill prices. If this pattern is true, it not surpising that inventories might be building up. NPTA sales reports did not show any noticable increase in Printing inventories during the long period of price rises and tight supply, so this inventory increase as supplies begin to loosen up would almost be expected.

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NY Metro: In NY; New York City, Long Island, & Westchester County - In NJ; Counties of Bergen, Essex, Hudson, Middlesex, Passaic, & Union
Chicago Metro: In IL; Chicago and counties of Cook, DuPage, & Lake - In IN; Lake county
LA Metro: Cities of Los Angeles and San Diego, counties of Los Angeles, San Diego, Orange, & Ventura, plus parts of Riverside & San Bernadin

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